

Acord Cox & Company
Certified Public Accountants

**RURAL WATER DISTRICT NO. 4
DOUGLAS COUNTY, KANSAS**

**Financial Statements for the
Years Ended September 30, 2020 and 2019
and Independent Auditors' Report**

RURAL WATER DISTRICT NO. 4
DOUGLAS COUNTY, KANSAS

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INDEPENDENT AUDITORS' REPORT

Board of Directors and Members
Rural Water District No. 4
Douglas County, Kansas

We have audited the accompanying statements of net position of Rural Water District No. 4, Douglas County, Kansas (the "District") as of September 30, 2020 and 2019, and the related statements of revenues, expenses and changes in net position and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the District as of September 30, 2020 and 2019, and the results of their operations and their cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matter: Management's Discussion and Analysis

Management's discussion and analysis on pages 2 through 4 is presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Acord Cox & Co.

November 13, 2020

**Rural Water District No. 4
Douglas County, Kansas**

Management's Discussion and Analysis

This section of the Rural Water District No. 4, Douglas County, Kansas annual financial report presents an analysis of the District's financial performance during the years ended September 30, 2020 and 2019. This information is prepared and presented in conjunction with the annual audited financial reports prepared by the District's independent auditing firm.

Rural Water District No. 4 Financial Overview for 2020

- The District's total assets increased by \$399,909 from \$4,481,461 in 2019 to \$4,881,370 in 2020.
- The District's revenues from water sales increased by \$26,668 from \$1,180,445 in 2019 to \$1,201,212 in 2020.
- The District's costs and operating expenses increased by \$34,956 from \$1,147,159 in 2019 to \$1,182,115 in 2020.
- New equipment and water system improvements of \$663,903 were added in 2020.

Overview of the Financial Statements

This report will include the Management's Discussion and Analysis, Financial Statements for the years ended September 30, 2020 and 2019 along with the Independent Auditors' Report. The Independent Auditors' Report will include notes and supporting details for information presented in the Management's Discussion and Analysis.

Required Financial Statements

The Financial Statements of the District report information by using accrual accounting practices. The Financial Statements conform to accounting principles that are generally accepted in the United States of America. The Statements of Net Position include information on the District's assets and liabilities and provide information about the type and amounts of investments (assets) secured and the obligations to the District's creditors (liabilities). The Statements of Activities and Changes in Net Position exhibit the District's revenues and expenses for the years ended September 30, 2020 and 2019. The Statements of Cash Flows present information on the District's cash receipts, cash payments and changes in cash flow resulting from operations, investments and financing activities.

Financial Analysis of the District

The Statements of Net Position and the Statements of Activities and Changes in Net Position present information on the District's financial condition. The District's net

position is indicated by the difference between its assets and liabilities. An improvement in the District's financial condition is reflected in its increase of net position.

Net Position

A summary of the District's Statements of Net Position is presented below.

Table 1
Condensed Statements of Net Position

	2020	2019	Dollar Change	Percent Change
Current and other assets	1,436,175	1,559,133	(122,958)	-7.9%
Capital assets, net	3,445,195	2,922,328	522,867	17.9%
Total Assets	4,881,370	4,481,461	399,909	8.9%
Long-term debt	447,612	256,539	191,073	74.5%
Other liabilities	130,558	75,607	54,951	72.7%
Total Liabilities	578,170	332,146	246,024	74.1%
Invested in capital, net of debt	2,997,583	2,665,789	331,794	12.4%
Unrestricted net position	1,305,617	1,483,526	(177,909)	-12.0%
Total Net Position	4,303,200	4,149,315	153,885	3.7%

Total assets increased by \$399,909 from \$4,481,461 in 2019 to \$4,881,370 in 2020. This is primarily a result of water system improvements made in 2020.

Total liabilities increased by \$246,024 from \$332,146 in 2019 to \$578,170 in 2020. The District borrowed approximately \$451,000 on its line of credit in 2020 which attributed to the overall increase in liabilities.

Total net position increased by \$153,885 from \$4,149,315 in 2019 to \$4,303,200 in 2020.

Table 2
Condensed Statements of Activities and Changes in Net Position

	2020	2019	Dollar Change	Percent Change
Operating revenues	1,201,212	1,180,445	20,767	1.8%
Non-operating revenues	27,133	30,611	(3,478)	-11.4%
Total Revenues	1,228,345	1,211,056	17,289	1.4%
Depreciation expense	141,036	160,147	(19,111)	-11.9%
Other operating expense	1,041,079	987,012	54,067	5.5%
Non-operating expense	12,345	11,263	1,082	9.6%
Total Expenses	1,194,460	1,158,422	36,038	3.1%
Income (loss) before capital contributions	33,885	52,634	(18,749)	-35.6%
Capital contributions	120,000	102,000	18,000	17.6%
Changes in net position	153,885	154,634	(749)	-0.5%
Beginning net position, as restated	4,149,315	3,994,681	154,634	3.9%
Total Net Position	4,303,200	4,149,315	153,885	3.7%

The Statements of Activities and Changes in Net Position represent revenue and expense items that affect the change in net position. As the information presented in Table 2 shows, income before capital contributions of \$33,885, combined with capital contributions of \$120,000 resulted in a net increase in net position of \$153,885 for the year ended September 30, 2020.

The District's operating revenues increased by \$20,767 from \$1,180,445 in 2019 to \$1,201,212 in 2020. Total operating expenses increased by \$34,956 from \$1,147,159 in 2019 to \$1,182,115 in 2020. An increase in professional fees attributed to the overall increase in expense.

Additional Financial Information

This financial report is designed to provide the District's patrons, investors and other interested parties with an overview of the District's financial operations and financial condition. Should the reader have questions regarding the information included in this report or wish to request additional financial information, please contact the District Administrator at 1768 N 700 Road, Baldwin City, KS 66006, or phone (785)594-3847.

RURAL WATER DISTRICT NO. 4
DOUGLAS COUNTY, KANSAS

STATEMENTS OF NET POSITION
SEPTEMBER 30, 2020 AND 2019

ASSETS	2020	2019
CURRENT ASSETS		
Cash and cash equivalents	\$ 1,255,335	\$ 1,377,745
Accounts receivable, net	119,156	108,966
Inventory	59,876	64,428
Prepaid expenses	1,808	7,994
Total current assets	<u>1,436,175</u>	<u>1,559,133</u>
 PROPERTY, PLANT, AND EQUIPMENT, NET	 3,445,195	 2,922,328
Total assets	<u>\$ 4,881,370</u>	<u>\$ 4,481,461</u>
 LIABILITIES		
CURRENT LIABILITIES		
Accounts payable	\$ 94,531	\$ 41,731
Other accrued liabilities	36,027	33,876
Current maturity of long term debt	25,053	53,049
Total current liabilities	<u>155,611</u>	<u>128,656</u>
 LONG TERM DEBT	 422,559	 203,490
Total liabilities	<u>578,170</u>	<u>332,146</u>
 NET POSITION		
Invested in capital assets, net of related debt	2,997,583	2,665,789
Unrestricted	1,305,617	1,483,526
Total net position	<u>\$ 4,303,200</u>	<u>\$ 4,149,315</u>

RURAL WATER DISTRICT NO. 4
DOUGLAS COUNTY, KANSAS

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
YEARS ENDED SEPTEMBER 30, 2020 AND 2019

	2020	2019
REVENUES		
Water sales	\$ 1,187,612	\$ 1,160,944
Miscellaneous	15,942	13,380
	<u>1,203,554</u>	<u>1,174,324</u>
COSTS AND OPERATING EXPENSES		
Water purchased	415,125	404,728
Personnel costs	350,868	337,776
Insurance	17,800	21,570
Professional fees	61,419	41,596
Vehicle expense	17,297	14,500
Utilities	34,003	31,776
Maintenance contracts	10,388	10,003
Repairs and maintenance	74,292	57,133
Office supplies and postage	15,074	13,767
GPS/software support	15,374	9,205
General shop	4,507	5,053
Rent and storage	14,417	20,158
Training	-	2,526
Miscellaneous	5,190	7,911
Association dues	1,035	1,020
Bad debts	-	4,159
Depreciation and amortization	141,036	160,147
Clean drinking water fee	4,290	4,131
	<u>1,182,115</u>	<u>1,147,159</u>
INCOME FROM OPERATIONS	<u>21,439</u>	<u>27,165</u>
NON-OPERATING REVENUES (EXPENSES):		
Interest income	11,191	17,231
Interest expense	(12,345)	(11,263)
Late charges	13,600	19,501
	<u>12,446</u>	<u>25,469</u>
INCOME (LOSS) BEFORE CONTRIBUTIONS	33,885	52,634
CONTRIBUTIONS - BENEFIT UNITS AND AID-IN CONSTRUCTION	120,000	102,000
INCREASE IN NET POSITION	153,885	154,634
NET POSITION, BEGINNING OF YEAR	4,149,315	3,994,681
NET POSITION, END OF YEAR	<u>\$ 4,303,200</u>	<u>\$ 4,149,315</u>

RURAL WATER DISTRICT NO. 4
DOUGLAS COUNTY, KANSAS

STATEMENTS OF CASH FLOWS
YEARS ENDED SEPTEMBER 30, 2020 AND 2019

	2020	2019
OPERATING ACTIVITIES:		
Cash receipts from customers	\$ 1,193,364	\$ 1,178,305
Cash payments to suppliers for goods and services	(624,522)	(653,628)
Cash payments to employees for services	(350,868)	(337,776)
Net cash provided by operating activities	<u>217,974</u>	<u>186,901</u>
CAPITAL AND RELATED FINANCING ACTIVITIES:		
Purchase of capital assets	(663,903)	(141,157)
Proceeds from sale of benefit units and line extensions	120,000	102,000
Interest paid	(12,345)	(11,263)
Advances (payments) on long term debt, net	191,073	(50,949)
Net cash used in capital and related financing activities	<u>(365,175)</u>	<u>(101,369)</u>
INVESTING ACTIVITIES:		
Interest received	11,191	17,231
Net cash provided by investing activities	<u>11,191</u>	<u>17,231</u>
NON-CAPITAL AND FINANCING ACTIVITIES		
Late charges	13,600	19,501
Net cash provided by non-capital and related financing activities	<u>13,600</u>	<u>19,501</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	(122,410)	122,264
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	1,377,745	1,255,481
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 1,255,335</u>	<u>\$ 1,377,745</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities:		
Operating income (loss)	\$ 21,439	\$ 27,165
Adjustments to reconcile operating income (loss)		
to net cash provided by operating activities:		
Depreciation and amortization	141,036	160,147
Changes in:		
Accounts receivable	(10,190)	3,981
Inventories	4,552	5,924
Prepaid expenses	6,186	(3,293)
Accounts payable and accrued liabilities	54,951	(7,023)
Net cash provided by operating activities	<u>\$ 217,974</u>	<u>\$ 186,901</u>

RURAL WATER DISTRICT NO. 4

DOUGLAS COUNTY, KANSAS

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED SEPTEMBER 30, 2020 AND 2019

1. DESCRIPTION OF ENTITY

Organization and Description of Operations – Rural Water District No. 4, Douglas County (the District) is a water utility that provides service for domestic, agricultural, and other purposes to rural customers. The district was organized under Kansas law as a quasi-municipal corporation. The District's purpose is to acquire water and water rights, to build and acquire pipelines and other facilities, and to operate the same for the purpose of furnishing water to owners and occupants of land located within the District. Total customers at September 30, 2020 and 2019 were 1,280 and 1,260.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- a. Basis of Presentation and Accounting – The District's financial statements are presented on the full accrual basis of accounting and conform to accounting principles generally accepted in the United States of America. The District has elected under GASB Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Activities That Use Proprietary Fund Accounting*, to apply applicable GASB pronouncements, including GASB Statement No. 34, as well as any applicable pronouncements of the Financial Accounting Standards Board, the Accounting Principles Board, or any Accounting Research Bulletins, unless these pronouncements conflict with or contradict GASB pronouncements.

The accounts of the District are organized on the basis of a proprietary fund type, specifically an enterprise fund. The activities of this fund are accounted for with a separate set of self-balancing accounts that comprise the District's assets, liabilities, net position, revenues, and expenses.

The accounting and financial reporting treatment applied to the District is determined by its measurement focus. The transactions of the District are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and liabilities associated with the operations are included in the Statement of Net Position. Net position (i.e. total assets net of total liabilities) are segregated into invested capital assets, net of related debt; restricted for debt service; and unrestricted components.

Management of the District has made certain estimates and assumptions relating to the reporting of assets, liabilities, revenues, and expenses to prepare these financial statements in conformity with generally accepted accounting principles. Actual results may differ from those estimates.

- b. Cash Equivalents – For purposes of the statements of cash flows the District considers all highly liquid debt investments having original maturities of three months or less to be cash equivalents.
- c. Accounts Receivable and Unbilled Revenue – The District utilizes cycle billing and accrues an estimated amount of revenues for sales unbilled at the end of each reporting period. The unbilled amount plus any amounts billed to customers but not yet received by the District is recorded as accounts receivable and water sales.

- d. Inventories – Inventories consist primarily of meters, pipe and line maintenance material. Inventories are stated at the lower of cost or market. Cost is determined using the average cost method.
- e. Property and Equipment – The cost of additions to the District’s plant, distribution system and other assets with an estimated useful life in excess of two years are capitalized. Cost includes materials, outside services and if applicable, interest on borrowed funds to finance construction. The District did not capitalize interest during the fiscal year 2020. The cost and accumulated depreciation of property sold or retired is deducted from capital assets, and any profit or loss resulting from the disposal is credited or charged in the nonoperating section of the statement of revenues, expenses, and changes in net position.

Depreciation is calculated using the straight-line method over the estimated useful lives of the assets.

- f. Debt Issue Costs – Costs related to the issuance of debt are expensed as incurred.
- g. Income Taxes – The District is a quasi-governmental unit, not subject to federal or state income taxes.
- h. Capital Contributions – Transmission and distribution system assets contributed to the District are capitalized at the members’ costs, which approximate fair value, and recorded as capital contributions when received.
- i. Net Position – Net position comprise the various net earnings from operating income, nonoperating revenues and expenses, and capital contributions. Net position is classified in the following three components:

Invested in Capital Assets, Net of Related Debt – This component of net position consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets. If there are significant unspent related debt proceeds at year-end, the portion of the debt attributable to the unspent proceeds is not included in the calculation of invested in capital assets, net of related debt. Rather, that portion of the debt is included in the same net position component as the unspent proceeds.

Restricted – This component of net position consists of constraints imposed by creditors (such as through debt covenants), grantors, contributors or laws or regulations of other governments or constraints imposed by law through constitutional provisions or enabling legislation.

Unrestricted – This component of net position consists of net position that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

- j. Subsequent Events – Management has evaluated subsequent events through the date of the Independent Auditors’ Report, the date which the financial statements were available for issue and determined there are no subsequent events required to be disclosed.

3. CAPITAL ASSETS

Changes in capital assets were as follows:

	2019	Additions	Transfers/ Disposals	2020
Nondepreciable capital assets:				
Land and easements	86,515	-	-	86,515
Construction in progress	41,200	495,241	(536,441)	-
	<u>127,715</u>	<u>495,241</u>	<u>(536,441)</u>	<u>86,515</u>
Depreciable capital assets:				
Water System	5,377,661	130,558	536,441	6,044,660
Vehicles	86,862	-	-	86,862
Shop Equipment	13,372	-	-	13,372
Building	128,488	18,517	-	147,005
Drive by System	177,999	1,812	-	179,811
Office Equipment	92,892	-	-	92,892
Software	17,400	17,775	-	35,175
	<u>5,894,674</u>	<u>168,662</u>	<u>536,441</u>	<u>6,599,777</u>
Less accumulated depreciation	<u>(3,100,061)</u>	<u>(141,036)</u>	<u>-</u>	<u>(3,241,097)</u>
Depreciable capital assets, net	<u>2,794,613</u>	<u>27,626</u>	<u>536,441</u>	<u>3,358,680</u>
Total capital assets, net	<u>2,922,328</u>	<u>522,867</u>	<u>-</u>	<u>3,445,195</u>

	2018	Additions	Transfers/ Disposals	2019
Nondepreciable capital assets:				
Land and easements	86,515	-	-	86,515
Construction in progress	30,935	10,265	-	41,200
	<u>117,450</u>	<u>10,265</u>	<u>-</u>	<u>127,715</u>
Depreciable capital assets:				
Water System	5,313,548	130,393	(66,280)	5,377,661
Vehicles	122,129	-	(35,267)	86,862
Shop Equipment	14,632	-	(1,260)	13,372
Building	128,488	-	-	128,488
Drive by System	177,999	-	-	177,999
Office Equipment	114,810	499	(22,417)	92,892
Software	17,400	-	-	17,400
	<u>5,889,006</u>	<u>130,892</u>	<u>(125,224)</u>	<u>5,894,674</u>
Less accumulated depreciation	<u>(3,065,138)</u>	<u>(160,147)</u>	<u>125,224</u>	<u>(3,100,061)</u>
Depreciable capital assets, net	<u>2,823,868</u>	<u>(29,255)</u>	<u>-</u>	<u>2,794,613</u>
Total capital assets, net	<u>2,941,318</u>	<u>(18,990)</u>	<u>-</u>	<u>2,922,328</u>

4. DEPOSITS AND INVESTMENTS

Deposits – At September 30, 2020 and 2019, the District's deposits were covered by federal depository insurance or by collateral held by the District's agent in the District's name.

Investments – State statutes also authorize municipalities to invest general operating monies in direct obligations of the United States government or its agencies or in repurchase agreements if local financial institutions are not able to pay the average Treasury bill rate. All investments must be insured, registered or held by the municipality or its agent in the municipality's name.

The District's investments are categorized as either (1) insured, registered or securities held by the District or its agent in the District's name, (2) uninsured and unregistered for which the securities are held by the broker's or dealer's trust department or agent in the District's name (3) uninsured and unregistered for which the securities are held by the broker or dealer, or by its trust department or agent but not in the District's name.

5. LONG-TERM WATER SUPPLY CONTRACTS AND AGREEMENTS

The District contracted to purchase water through the year 2053 from the City of Lawrence. Under the contract, the City of Lawrence is required to sell treated water to the District (not to exceed 173,914,432 gallons per year) at rates based on a formula defined in the agreement.

In April 1999, the District entered into a contract to purchase water from the City of Baldwin City (City). Under the contract, the City agrees to sell treated water (not to exceed 65,000,000 gallons per year, an average of 150,000 gallons per day, not to exceed 225,000 on peak days) at rates based on a formula defined in the agreement.

In addition, the District has contracts with the state of Kansas for the right to use up to 173,919,000 gallons of water from the Clinton reservoir. Under the contracts, the state is required to sell treated water to the District at rates based on a formula defined in the agreement.

In June 2002, the District entered into a contract to purchase water from Consolidated Rural Water District No. 6 of Johnson County, Kansas. The term of the contract is for 20 years. No. 6 shall at a minimum make available adequate supplies to meet maximum day demands at rates based on a formula as defined in the agreement.

6. COMPENSATED ABSENCES

The District grants vacation to all employees at a rate based on years of experience and employees are scheduled to take vacation in the following year. In the event of termination, an employee is reimbursed for accumulated vacation days. The liability for accrued vacation at September 30, 2020 and 2019 amounted to \$16,100 and \$16,017.

7. RETIREMENT PLAN

In January 2001, the District established an Employer's SIMPLE IRA plan. Eligible employees consist of those who exceed \$5,000 in compensation. The District will match each eligible employee's SIMPLE IRA equal to the employee's salary reduction contributions up to a limit of 3% of the employee's compensation for the calendar year. The District contributed \$8,425 and \$8,056 for the years ending September 30, 2020 and 2019.

8. LONG-TERM DEBT

In 2002, the District entered into a loan agreement with the Kansas Public Water Supply Loan Fund (KPWSLF) under which the District borrowed \$1,250,000 at an interest and service fee rate of 4.08% payable in semi-annual installments of \$31,490 through maturity on August 1, 2024. Revenues of the District have been pledged as security. The District is required to maintain a Debt Service Coverage Ratio, as defined in the loan agreement, of at least 140%. The District was in compliance with this covenant as of September 30, 2019. The balance of the loan was \$256,539 as of September 30, 2019, and was paid in full in 2020.

Line of Credit

In October 2020, the District entered into an \$800,000 line of credit agreement with a bank that matures on April 5, 2045. Amounts borrowed under this agreement bear interest at 4.5%, and are payable interest only through December 5, 2020, at which time monthly principle and interest payments of \$4,341 are due. All business assets of the District have been pledged as collateral. The outstanding balance on the loan at September 30, 2020 was \$447,612.

Interest expense on long-term debt totaled \$12,345 and \$11,263 for the years ended September 30, 2020 and 2019.

Changes to the District's long-term debt are as follows:

	2020	2019
Total long-term debt, beginning	\$ 256,539	\$ 307,488
Advances	451,155	-
Principal payments	(260,082)	(50,949)
Total long-term debt, ending	447,612	256,539
Less current portion	25,053	53,049
Noncurrent portion	<u>\$ 422,559</u>	<u>\$ 203,490</u>

Future maturities of long-term debt are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	25,053	18,361	43,414
2022	33,774	18,324	52,098
2023	35,325	16,773	52,098
2024	36,948	15,150	52,098
2025	38,645	13,452	52,097
Thereafter	<u>277,867</u>	<u>40,464</u>	<u>318,331</u>
	<u>\$ 447,612</u>	<u>\$ 122,524</u>	<u>\$ 570,136</u>

9. COMPLIANCE WITH KANSAS STATUTES

References made herein to the statutes are not intended as interpretations of law, but are offered for consideration of the Director of Accounts and Reports and interpretation by the County Attorney and legal representatives of the Water District. There were no apparent statutory violations during the years ended September 30, 2020 and 2019.

* * * * *